



**Ninety-Ninth Legislature - First Session - 2005**  
**Committee Statement**  
**LB 47**

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**Hearing Date:** February 8, 2005

**Committee On:** Education

**Introducer(s):** (Landis, Beutler, Raikes, Brashear)

**Title:** Adopt the Distinguished Professorship Act

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**Roll Call Vote – Final Committee Action:**

Advanced to General File

X Advanced to General File with Amendments

Indefinitely Postponed

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**Vote Results:**

8	Yes	Senators Bourne, Byars, Howard, Kopplin, McDonald, Raikes, Schrock, and Stuhr
0	No	
0	Present, not voting	
0	Absent	

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**Proponents:**

Senator David Landis  
J.B. Milliken  
Terry L. Fairfield  
Stan Carpenter  
Donald Umstadter

**Representing:**

Introducer  
University of Nebraska  
University of Nebraska Foundation  
Nebraska State College System  
University of Nebraska-Lincoln

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

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**Summary of purpose and/or changes:**

Legislative Bill 47 would create the Distinguished Professorship Act. The purpose of the Act is stated as leveraging state investments to provide incentives to increase private contributions to support endowed professorships and chairs at the University and state colleges. Findings language declares a compelling interest in encouraging recruitment and retention of distinguished professors. Beginning in 2005-06, the Legislature would be directed to appropriate \$3 million dollars each fiscal year to the Distinguished Professorship Fund to match private gifts.

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The Board of Regents of the University of Nebraska and the Board of Trustees of the Nebraska State Colleges would be authorized to establish State of Nebraska Endowed Professorships for distinguished faculty at any institutions under their jurisdiction. The endowed professorships would require private gifts of at least \$250,000 designated for establishing an endowed professorship. The gifts would be matched by the Distinguished Professorship Fund, if funds are available.

The Board of Regents of the University of Nebraska and the Board of Trustees of the Nebraska State Colleges would be authorized to establish State of Nebraska Endowed Chairs for distinguished faculty at any institutions under their jurisdiction. The endowed chairs would require private gifts of at least \$500,000 designated for establishing an endowed chair. The gifts would be matched by the Distinguished Professorship Fund, if funds are available.

The Board of Regents or the Board of Trustees could submit to the state investment officer written certification, showing:

1. Evidence that the Board of Regents or the Board of Trustees has approved establishment of a State of Nebraska Endowed Professorship or State of Nebraska Endowed Chair;
2. Evidence of the donation of the required private funds for such endowed professorship or endowed chair; and
3. Evidence of the establishment of a permanent endowment fund with principal required to be held and managed as a permanent endowment and invested as described in § 72-1246, with the income to be expended to support the endowed professorship or endowed chair.

The permanent endowment funds may be established by the Board of Regents or Board of Trustees or by the University of Nebraska Foundation or any Nebraska State College foundation.

Upon receipt of the written certification, the state investment officer would transfer the matching funds, if available, to the Board of Regents or to the Board of Trustees to deposit in the permanent endowment fund. Money in the permanent endowment fund shall be expended as provided in this section for State of Nebraska Endowed Professorships or State of Nebraska Endowed Chairs on a first-come, first-served basis controlled by the date and time of submission of written certifications to the state investment officer.

**Explanation of amendments, if any:**

The Committee Amendments would change the requirement for the Legislature to appropriate \$3 million annually into a legislative intent to appropriate \$ 3 million annually.

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**Senator Ron Raikes, Chairperson**